

Interstate Commerce Commission
Washington, D.C.

No. **0-014A107** 9627-A
Date **JAN 14 1980**
Fee \$ **10.00** RECORDATION NO. **9627-A** Filed 1425

Gentlemen:

ICC Washington, D. C. JAN 14 1980 - 2 30 PM

Enclosed for recordation under the provisions of the INTERSTATE COMMERCE COMMISSION USC 11303 (formerly Section 20(c) of the Interstate Commerce Act, as amended, are the original and one counterpart of an Amendment Agreement No. 1 dated as of May 1, 1979 which amends, among other things, a Security Agreement dated as of August 1, 1978.

The original Security Agreement was filed with the Interstate Commerce Commission on August 7, 1978, and assigned Recordation No. 9627.

A general description of the railroad rolling stock covered by the enclosed documents is set forth in Schedule A attached to this letter and made a part hereof.

The names and addresses of the parties are:

Debtor under Security Agreement: Mercantile Trust Company, N.A.
Mercantile Tower
St. Louis, Missouri 63166

Secured Party under Security Agreement: State of Wisconsin Investment Board
244 West Washington Avenue
Madison, Wisconsin 53702

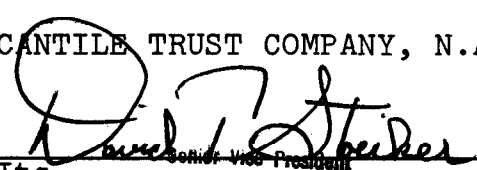
The undersigned is the Debtor under the Security Agreement and has knowledge of the matters set forth therein.

Please return the original copy of the Amendment Agreement No. 1 to Michael G. McGee, Chapman and Cutler, 111 West Monroe Street, Chicago, Illinois 60603.

Enclosed is a check in the amount of \$10.00 covering the required filing fee.

Very truly yours,

MERCANTILE TRUST COMPANY, N.A.

By 
Its Senior Vice President

DAVID T. STOECKER

Enclosures

NO RECEIVED 10 314
FEE OF \$10.00
JAN 14 1980
10:15 PM '80

Chapman and Cutler
C.T. Kaplan

DESCRIPTION OF EQUIPMENT

General Description of Type of Original Items of Equipment:	100 Used Refrigerator Cars
Reconstruction Specifications:	As set forth in Annex I hereto
Description of Reconstructed Items of Equipment:	100 Rebuilt Refrigerator Cars, Marked and Numbered BNFE 853 to BNFE 952, both inclusive
Estimated Reconstruction Price	\$29,600 per Item (\$2,960,000 for 100 Items)
Outside Delivery Date for Rebuilt Items of Equipment:	February 28, 1979
Place of Delivery of Rebuilt Items of Equipment:	Rebuilding Plant of Rebuilder at Hillyard, Washington

SCHEDULE A

JAN 14 1980 - 2 11 PM

AMENDMENT AGREEMENT NO. 1

INTERSTATE COMMERCE COMMISSION

THIS AMENDMENT AGREEMENT NO. 1 dated as of May 1, 1979, between MERCANTILE TRUST COMPANY, N.A. (the "Lessor"), the STATE OF WISCONSIN INVESTMENT BOARD (the "Secured Party") and BURLINGTON NORTHERN INC. (the "Lessee").

WITNESSETH:

WHEREAS, the Lessor and the Lessee have entered into an Equipment Lease dated as of August 1, 1978 (the "Lease") relating to the items of railroad equipment set forth in Schedule A to the Lease (the "Equipment"); and

WHEREAS, the Lessor, the Secured Party and the Lessee have entered into a Participation Agreement dated as of August 1, 1978 (the "Participation Agreement") and the Lessor and the Secured Party have entered into a Security Agreement dated as of August 1, 1978 (the "Security Agreement"), each relating to the Lease and the Equipment; and

WHEREAS, pursuant to Section 2.3 of the Lease the rentals thereunder are to be adjusted in the event the delivery and acceptance of the Equipment varies from the original schedule and in the event certain tax law changes are enacted; and

WHEREAS, variations in delivery have occurred and tax law changes have been enacted and the parties desire to enter into this Amendment Agreement to reflect the adjustments necessary in accordance with Section 2.3 of the Lease.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto hereby agree as follows:

1. The Participation Agreement is hereby amended as follows:

(A) By restating RECITAL B as follows:

"Investment of Participants. On the applicable Closing Date, the Owner will advance to the Rebuilder an amount equal to the sum of (i) 32.86% of the Total Cost of the Equipment delivered in 1978 as set forth in Exhibit III hereto; and (ii) 29.07% of the Total Cost of the Equipment delivered in 1979 as set forth in Exhibit III hereto; with the balance of the Total Cost of the Equipment in each case financed by the issue and sale of the Notes of the Owner to the Note Purchaser, all subject to the limitations and on the terms and conditions hereinafter set forth."

- (B) By restating SECTION 2.1 as follows:

"Advance by the Owner. Subject to the terms and conditions hereof and on the basis of the representations and warranties hereinafter set forth, on the Closing Date the Owner will advance an amount which, in the aggregate, shall equal the sum of:

- 1) 32.86% of the Total Cost of each Item of Equipment delivered in 1978; and
- 2) 29.07% of the Total Cost of each Item of Equipment delivered in 1979."

- (C) By restating the FIRST SENTENCE of SUBPARAGRAPH (a) of SECTION 2.2 as follows:

"In order to finance a portion equal to 67.14% of the Total Cost of the Equipment delivered in 1978 and 70.93% of the Total Cost of the Equipment delivered in 1979, the Owner will authorize the issue and sale of its 9.55% Secured Notes (the "Notes") not exceeding \$2,692,985 in aggregate principal amount."

- (D) By restating CLAUSE (ii) of PARAGRAPH (b) of SECTION 2.2 as follows:

"(ii) An amount equal to the sum of 67.14% of the Cost of the Items of Equipment delivered in 1978 and 70.93% of the Total Cost of the Items of Equipment delivered in 1979, for which settlement is made on the Closing Date with respect thereto."

- (E) By adding as SCHEDULE 2 the Schedule attached hereto as EXHIBIT III.

2. The Equipment Lease is hereby amended as follows:

- (A) By restating the SECOND SENTENCE of RECITAL B as follows:

"Under the Participation Agreement, the Note Purchaser commits to purchase 9.55% Secured Notes (the "Notes") of the Lessor in an amount equal to (i) 67.14% of the Total Cost (as defined therein) of each Item of Equipment delivered in 1978 and (ii) 70.93% of the Total Cost of each Item of Equipment delivered in 1979."

- (B) By restating SUBPARAGRAPH (b) of SECTION 2.1 as follows:

"Fixed Rental. For each Item of Equipment delivered in 1978 for which settlement has been made on the Closing Date with respect thereto twenty-four consecutive semi-annual installments of fixed rental (the "Fixed Rental") payable in arrears, each in an amount equal to 4.9447% of the Total Cost thereof. For each Item of Equipment delivered in 1979 for which settlement has been made on the Closing Date, twenty-four consecutive semi-annual installments of fixed rental (the "Fixed Rental"), payable in arrears, each in an amount equal to 5.2738% of the Total Cost thereof.";

- (C) By deleting SCHEDULE C TO THE LEASE, "SCHEDULE OF CASUALTY VALUE", and substituting in lieu thereof the Schedule attached hereto as Exhibit I.

3. The Security Agreement is hereby amended as follows:

- (A) By restating the LAST 9 LINES of SECTION 4.1(b) as follows:

"For purposes of this Section 4.1(b) the "Loss Value" in respect of any Item of Equipment delivered in 1978 or 1979 shall be an amount equal to the product of (A) a fraction, the numerator of which is an amount equal to the Purchase Price (as defined in the Participation Agreement) of such Item of Equipment for which settlement is then being made and the denominator of which is the aggregate Purchase Price of all Items of Equipment delivered in that year, then subject to the Lease (including the Purchase Price of such Item of Equipment for which settlement is then being made), times (B) the unpaid principal amount of the Notes for the Equipment delivered in that year, immediately prior to the prepayment provided for in this Section 4.1(b) (after giving effect to all payments of installments of principal made or to be made on the date of the prepayment provided for in this Section 4.1(b).";

- (B) By restating SECTION 4.2 as follows:

"Multiple Notes. If more than one Note is outstanding for Equipment delivered in 1978 or 1979 at the time any such application is made, such application shall be made on all outstanding Notes for equipment delivered in the same year ratably in accordance with the aggregate principal amount remaining unpaid for Equipment delivered in that year.";

- (C) By substituting for the AMORTIZATION SCHEDULE, SCHEDULE 1 thereto the Schedules attached hereto as Exhibit II.

4. By execution hereof, the Secured Party acknowledges and confirms its prior consent to the amendment of the Lease as contemplated hereby.

5. The Lessor will promptly cause this Amendment to be filed and recorded and deposited in like manner as the Participation Agreement, the Lease and the Security Agreement.

6. Except as amended hereby, the Participation Agreement, the Lease and the Security Agreement shall remain unaltered and in full force and effect in all other respects.

7. This Amendment may be executed in several counterparts, each of which so executed shall be deemed to be an original and in each case such counterparts shall constitute but one and the same instruments.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed by their respective officers thereunder duly authorized and the corporate seals to be hereto affixed as of the date and year first written above.

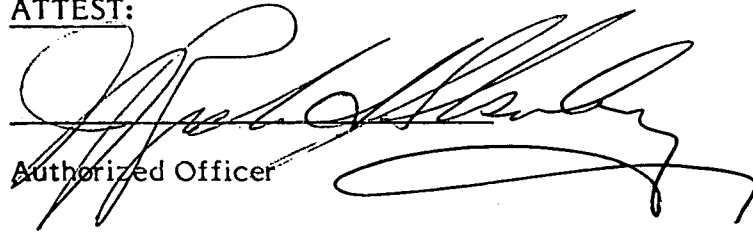
MERCANTILE TRUST COMPANY, N.A.

By: 

Authorized Officer

(CORPORATE SEAL)

ATTEST:


Authorized Officer

STATE OF WISCONSIN INVESTMENT BOARD

By: _____

Authorized Officer

(CORPORATE SEAL)

ATTEST:

Authorized Officer

BURLINGTON NORTHERN INC.

By: _____

Authorized Officer

(CORPORATE SEAL)

ATTEST:

Authorized Officer

STATE OF MISSOURI
City
COUNTY OF ST. LOUIS

)
):ss:
)

On this 30th day of October, 1979, before me personally appeared David T. Stoecker, to me personally known, who being by me duly sworn, says that he is the Sr. Vice Pres. of MERCANTILE TRUST COMPANY, N.A., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Eleanor M. Kincaid
NOTARY PUBLIC ELEANOR M. KINCAID
Notary Public
City of St. Louis

(NOTARIAL SEAL)

My Commission Expires: SEP 22 1983

STATE OF WISCONSIN
COUNTY OF DANE

)
):ss:
)

On this _____ day of _____, 1979, before me personally appeared _____, to me personally known, who being by me duly sworn, says that he is the _____ of STATE OF WISCONSIN INVESTMENT BOARD, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

NOTARY PUBLIC

(NOTARIAL SEAL)

My Commission Expires: _____

STATE OF MINNESOTA

)
)ss:
)

COUNTY OF RAMSEY

On this ____ day of _____, 1979, before me personally appeared _____, to me personally known, who being by me duly sworn, says that he is the _____ of BURLINGTON NORTHERN INC., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

NOTARY PUBLIC

(NOTARIAL SEAL)

My Commission Expires: _____

SCHEDULE OF CASUALTY VALUE

The Casualty Value for an Item of Equipment payable on the Term Lease Commencement Date or any Fixed Rental payment date thereafter shall mean an amount equal to the percent of the Total Cost of such Item set forth opposite such date in the following schedule:

<u>Term Lease Commencement Date or Number of Fixed Rental Payment Date on which Casualty Value is Paid</u>	<u>1978 Deliveries Percentage of Total Cost Payable as Casualty Value</u>	<u>1979 Deliveries Percentage of Total Cost Payable as Casualty Value</u>
Term Lease Commencement Date	99.3613	100.2608
1	98.6717	99.9646
2	97.7524	99.6229
3	96.6481	98.6381
4	95.3407	97.1476
5	93.8590	95.6188
6	92.1853	93.9232
7	85.1831	87.0955
8	83.1615	85.0438
9	80.9795	82.8339
10	78.6266	80.4282
11	70.9572	72.8926
12	68.2873	70.1483
13	65.4682	67.2551
14	62.4964	64.1832
15	54.2203	55.9874
16	50.9633	52.5971
17	47.5707	49.0655
18	44.0467	45.3697
19	40.3948	41.5382
20	36.6236	37.5512
21	32.7332	33.4347
22	28.7365	29.1720
23	24.6370	24.7869
24	20.0000	20.0000

(Burlington Northern No. 78-4)

SCHEDULE C (to Equipment Lease)

"EXHIBIT I TO AMENDMENT AGREEMENT NO. 1"

AMORTIZATION SCHEDULE
1978 DELIVERIES
(Payments Required Per \$671,400 Principal Amount
of 9.55% Secured Notes Issued by Debtor)

<u>Number of Installment</u>	<u>Total Payment</u>	<u>Portion Allocated to Interest</u>	<u>Portion Allocated to Principal</u>	<u>Principal Balance</u>
1	\$49,447	\$32,059	\$17,388	\$654,012
2	49,447	31,229	18,218	635,791
3	49,447	30,359	19,088	616,707
4	49,447	29,448	19,999	596,707
5	49,447	28,493	20,954	575,753
6	49,447	27,492	21,955	553,798
7	49,447	26,444	23,003	530,795
8	49,447	25,345	24,102	506,691
9	49,447	24,195	25,252	481,441
10	49,447	22,989	26,458	454,983
11	49,447	21,725	27,722	427,262
12	49,447	20,402	29,045	398,216
13	49,447	19,015	30,432	367,784
14	49,447	17,562	31,885	335,899
15	49,447	16,039	33,408	302,491
16	49,447	14,444	35,003	267,488
17	49,447	12,773	36,674	230,813
18	49,447	11,021	38,426	192,388
19	49,447	9,187	40,260	152,127
20	49,447	7,264	42,183	109,944
21	49,447	5,250	44,197	65,747
22	49,447	3,139	46,308	19,440
23	20,368	928	19,440	-00,000

SCHEDULE 1 - PAGE 1 OF 2

(to Security Agreement)

"EXHIBIT II TO AMENDMENT AGREEMENT NO. 1"

2

AMORTIZATION SCHEDULE
1979 DELIVERIES
(Payments Required Per \$709,300 Principal Amount
of 9.55% Secured Notes Issued by Debtor)

<u>Number of Installment</u>	<u>Total Payment</u>	<u>Portion Allocated to Interest</u>	<u>Portion Allocated to Principal</u>	<u>Principal Balance</u>
1	51,510	33,869	17,641	691,659
2	51,510	33,027	18,483	673,176
3	51,510	32,144	19,366	653,810
4	51,510	31,219	20,291	633,519
5	51,510	30,251	21,259	612,260
6	51,510	29,235	22,275	589,985
7	51,510	28,172	23,338	566,647
8	51,510	27,057	24,453	542,194
9	51,510	25,890	25,620	516,574
10	51,510	24,666	26,844	489,731
11	51,510	23,385	28,125	461,605
12	51,510	22,042	29,468	432,137
13	51,510	20,635	30,875	401,262
14	51,510	19,160	32,350	368,912
15	51,510	17,616	33,894	335,017
16	51,510	15,997	35,513	299,504
17	51,510	14,301	37,209	262,296
18	51,510	12,525	38,985	223,310
19	51,510	10,663	40,847	182,463
20	51,510	8,713	42,797	139,666
21	51,510	6,669	44,841	94,825
22	51,510	4,528	46,982	47,843
23	50,127	2,285	47,843	-00,000

SCHEDULE 1 - PAGE 2 OF 2
(to Security Agreement)

"EXHIBIT II TO AMENDMENT AGREEMENT NO. 1"

SCHEDULE 2
(TO PARTICIPATION AGREEMENT)

EQUIPMENT DELIVERED IN 1978

<u>NUMBER OF UNITS</u>	<u>ROAD NUMBERS</u>	<u>COST PER UNIT</u>	<u>TOTAL COST OF EQUIPMENT DELIVERED IN 1978</u>	<u>LEASE RATE</u>	<u>RENTAL PAYMENT</u>
12 Cars	BNFE 853 to 864, both inclusive	\$38,200.00	\$458,400.00	4.9447%	\$22,666.50

EQUIPMENT DELIVERED IN 1979

<u>NUMBER OF UNITS</u>	<u>ROAD NUMBERS</u>	<u>COST PER UNIT</u>	<u>TOTAL COST OF EQUIPMENT DELIVERED IN 1979</u>	<u>LEASE RATE</u>	<u>RENTAL PAYMENT</u>
88 Cars	BNFE 865 to 952, both inclusive	\$38,200.00	\$3,361,600.00	5.2738%	\$177,284.06

AMENDMENT AGREEMENT NO. 1

THIS AMENDMENT AGREEMENT NO. 1 dated as of May 1, 1979, between MERCANTILE TRUST COMPANY, N.A. (the "Lessor"), the STATE OF WISCONSIN INVESTMENT BOARD (the "Secured Party") and BURLINGTON NORTHERN INC. (the "Lessee").

W I T N E S S E T H :

WHEREAS, the Lessor and the Lessee have entered into an Equipment Lease dated as of August 1, 1978 (the "Lease") relating to the items of railroad equipment set forth in Schedule A to the Lease (the "Equipment"); and

WHEREAS, the Lessor, the Secured Party and the Lessee have entered into a Participation Agreement dated as of August 1, 1978 (the "Participation Agreement") and the Lessor and the Secured Party have entered into a Security Agreement dated as of August 1, 1978 (the "Security Agreement"), each relating to the Lease and the Equipment; and

WHEREAS, pursuant to Section 2.3 of the Lease the rentals thereunder are to be adjusted in the event the delivery and acceptance of the Equipment varies from the original schedule and in the event certain tax law changes are enacted; and

WHEREAS, variations in delivery have occurred and tax law changes have been enacted and the parties desire to enter into this Amendment Agreement to reflect the adjustments necessary in accordance with Section 2.3 of the Lease.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto hereby agree as follows:

1. The Participation Agreement is hereby amended as follows:

(A) By restating RECITAL B as follows:

"Investment of Participants. On the applicable Closing Date, the Owner will advance to the Rebuilder an amount equal to the sum of (i) 32.86% of the Total Cost of the Equipment delivered in 1978 as set forth in Exhibit III hereto; and (ii) 29.07% of the Total Cost of the Equipment delivered in 1979 as set forth in Exhibit III hereto; with the balance of the Total Cost of the Equipment in each case financed by the issue and sale of the Notes of the Owner to the Note Purchaser, all subject to the limitations and on the terms and conditions hereinafter set forth."

(B) By restating SECTION 2.1 as follows:

"Advance by the Owner. Subject to the terms and conditions hereof and on the basis of the representations and warranties hereinafter set forth, on the Closing Date the Owner will advance an amount which, in the aggregate, shall equal the sum of:

- 1) 32.86% of the Total Cost of each Item of Equipment delivered in 1978; and
- 2) 29.07% of the Total Cost of each Item of Equipment delivered in 1979."

(C) By restating the FIRST SENTENCE of SUBPARAGRAPH (a) of SECTION 2.2 as follows:

"In order to finance a portion equal to 67.14% of the Total Cost of the Equipment delivered in 1978 and 70.93% of the Total Cost of the Equipment delivered in 1979, the Owner will authorize the issue and sale of its 9.55% Secured Notes (the "Notes") not exceeding \$2,692,985 in aggregate principal amount."

(D) By restating CLAUSE (ii) of PARAGRAPH (b) of SECTION 2.2 as follows:

"(ii) An amount equal to the sum of 67.14% of the Cost of the Items of Equipment delivered in 1978 and 70.93% of the Total Cost of the Items of Equipment delivered in 1979, for which settlement is made on the Closing Date with respect thereto."

(E) By adding as SCHEDULE 2 the Schedule attached hereto as EXHIBIT III.

2. The Equipment Lease is hereby amended as follows:

(A) By restating the SECOND SENTENCE of RECITAL B as follows:

"Under the Participation Agreement, the Note Purchaser commits to purchase 9.55% Secured Notes (the "Notes") of the Lessor in an amount equal to (i) 67.14% of the Total Cost (as defined therein) of each Item of Equipment delivered in 1978 and (ii) 70.93% of the Total Cost of each Item of Equipment delivered in 1979."

(B) By restating SUBPARAGRAPH (b) of SECTION 2.1 as follows:

"Fixed Rental. For each Item of Equipment delivered in 1978 for which settlement has been made on the Closing Date with respect thereto twenty-four consecutive semi-annual installments of fixed rental (the "Fixed Rental") payable in arrears, each in an amount equal to 4.9447% of the Total Cost thereof. For each Item of Equipment delivered in 1979 for which settlement has been made on the Closing Date, twenty-four consecutive semi-annual installments of fixed rental (the "Fixed Rental"), payable in arrears, each in an amount equal to 5.2738% of the Total Cost thereof.";

- (C) By deleting SCHEDULE C TO THE LEASE, "SCHEDULE OF CASUALTY VALUE", and substituting in lieu thereof the Schedule attached hereto as Exhibit I.
3. The Security Agreement is hereby amended as follows:
- (A) By restating the LAST 9 LINES of SECTION 4.1(b) as follows:
- "For purposes of this Section 4.1(b) the "Loss Value" in respect of any Item of Equipment delivered in 1978 or 1979 shall be an amount equal to the product of (A) a fraction, the numerator of which is an amount equal to the Purchase Price (as defined in the Participation Agreement) of such Item of Equipment for which settlement is then being made and the denominator of which is the aggregate Purchase Price of all Items of Equipment delivered in that year, then subject to the Lease (including the Purchase Price of such Item of Equipment for which settlement is then being made), times (B) the unpaid principal amount of the Notes for the Equipment delivered in that year, immediately prior to the prepayment provided for in this Section 4.1(b) (after giving effect to all payments of installments of principal made or to be made on the date of the prepayment provided for in this Section 4.1(b).";
- (B) By restating SECTION 4.2 as follows:
- "Multiple Notes. If more than one Note is outstanding for Equipment delivered in 1978 or 1979 at the time any such application is made, such application shall be made on all outstanding Notes for equipment delivered in the same year ratably in accordance with the aggregate principal amount remaining unpaid for Equipment delivered in that year.";
- (C) By substituting for the AMORTIZATION SCHEDULE, SCHEDULE I thereto the Schedules attached hereto as Exhibit II.
4. By execution hereof, the Secured Party acknowledges and confirms its prior consent to the amendment of the Lease as contemplated hereby.
5. The Lessor will promptly cause this Amendment to be filed and recorded and deposited in like manner as the Participation Agreement, the Lease and the Security Agreement.
6. Except as amended hereby, the Participation Agreement, the Lease and the Security Agreement shall remain unaltered and in full force and effect in all other respects.
7. This Amendment may be executed in several counterparts, each of which so executed shall be deemed to be an original and in each case such counterparts shall constitute but one and the same instruments.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed by their respective officers thereunder duly authorized and the corporate seals to be hereto affixed as of the date and year first written above.

MERCANTILE TRUST COMPANY, N.A.

By: _____

Authorized Officer

(CORPORATE SEAL)

ATTEST:

Authorized Officer

STATE OF WISCONSIN INVESTMENT BOARD

By: _____

Authorized Officer

(CORPORATE SEAL)

ATTEST:

Authorized Officer

BURLINGTON NORTHERN INC.

By: RCB [Signature]

~~Authorized Officer~~ Vice President & Treasurer

(CORPORATE SEAL)

ATTEST:

2. A. Fleming

~~Asst. Secretary~~

Authorized Officer

STATE OF MISSOURI
COUNTY OF ST. LOUIS

)
)ss:
)

On this ____ day of _____, 1979, before me personally appeared _____, to me personally known, who being by me duly sworn, says that he is the _____ of MERCANTILE TRUST COMPANY, N.A., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

NOTARY PUBLIC

(NOTARIAL SEAL)

My Commission Expires: _____

STATE OF WISCONSIN
COUNTY OF DANE

)
)ss:
)

On this ____ day of _____, 1979, before me personally appeared _____, to me personally known, who being by me duly sworn, says that he is the _____ of STATE OF WISCONSIN INVESTMENT BOARD, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

NOTARY PUBLIC

(NOTARIAL SEAL)

My Commission Expires: _____

STATE OF MINNESOTA

COUNTY OF RAMSEY

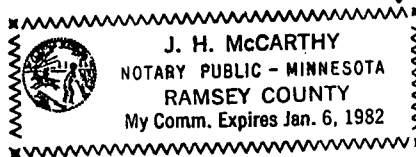
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On this 21st day of November, 1979, before me personally appeared R.C. Burton, Jr., to me personally known, who being by me duly sworn, says that he is the Vice President + Treasurer of BURLINGTON NORTHERN INC., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

J. H. McCarthy
NOTARY PUBLIC

(NOTARIAL SEAL)

My Commission Expires: _____



SCHEDULE OF CASUALTY VALUE

The Casualty Value for an Item of Equipment payable on the Term Lease Commencement Date or any Fixed Rental payment date thereafter shall mean an amount equal to the percent of the Total Cost of such Item set forth opposite such date in the following schedule:

<u>Term Lease Commencement Date or Number of Fixed Rental Payment Date on which Casualty Value is Paid</u>	<u>1978 Deliveries Percentage of Total Cost Payable as Casualty Value</u>	<u>1979 Deliveries Percentage of Total Cost Payable as Casualty Value</u>
Term Lease Commencement Date	99.3613	100.2608
1	98.6717	99.9646
2	97.7524	99.6229
3	96.6481	98.6381
4	95.3407	97.1476
5	93.8590	95.6188
6	92.1853	93.9232
7	85.1831	87.0955
8	83.1615	85.0438
9	80.9795	82.8339
10	78.6266	80.4282
11	70.9572	72.8926
12	68.2873	70.1483
13	65.4682	67.2551
14	62.4964	64.1832
15	54.2203	55.9874
16	50.9633	52.5971
17	47.5707	49.0655
18	44.0467	45.3697
19	40.3948	41.5382
20	36.6236	37.5512
21	32.7332	33.4347
22	28.7365	29.1720
23	24.6370	24.7869
24	20.0000	20.0000

(Burlington Northern No. 78-4)

SCHEDULE C
(to Equipment Lease)

"EXHIBIT I TO AMENDMENT AGREEMENT NO. 1"

AMORTIZATION SCHEDULE
1978 DELIVERIES
(Payments Required Per \$671,400 Principal Amount
of 9.55% Secured Notes Issued by Debtor)

<u>Number of Installment</u>	<u>Total Payment</u>	<u>Portion Allocated to Interest</u>	<u>Portion Allocated to Principal</u>	<u>Principal Balance</u>
1	\$49,447	\$32,059	\$17,388	\$654,012
2	49,447	31,229	18,218	635,794
3	49,447	30,359	19,088	616,707
4	49,447	29,448	19,999	596,707
5	49,447	28,493	20,954	575,753
6	49,447	27,492	21,955	553,798
7	49,447	26,444	23,003	530,795
8	49,447	25,345	24,102	506,694
9	49,447	24,195	25,252	481,441
10	49,447	22,989	26,458	454,983
11	49,447	21,725	27,722	427,262
12	49,447	20,402	29,045	398,216
13	49,447	19,015	30,432	367,784
14	49,447	17,562	31,885	335,899
15	49,447	16,039	33,408	302,491
16	49,447	14,444	35,003	267,488
17	49,447	12,773	36,674	230,813
18	49,447	11,021	38,426	192,388
19	49,447	9,187	40,260	152,127
20	49,447	7,264	42,183	109,944
21	49,447	5,250	44,197	65,747
22	49,447	3,139	46,308	19,440
23	20,368	928	19,440	-00,000

SCHEDULE 1 - PAGE 1 OF 2

(to Security Agreement)

"EXHIBIT II TO AMENDMENT AGREEMENT NO. 1"

2

AMORTIZATION SCHEDULE
1979 DELIVERIES
(Payments Required Per \$700,300 Principal Amount
of 9.55% Secured Notes Issued by Debtor)

<u>Number of Installment</u>	<u>Total Payment</u>	<u>Portion Allocated to Interest</u>	<u>Portion Allocated to Principal</u>	<u>Principal Balance</u>
1	51,510	33,869	17,641	691,659
2	51,510	33,027	18,483	673,176
3	51,510	32,144	19,366	653,810
4	51,510	31,219	20,291	633,519
5	51,510	30,251	21,259	612,260
6	51,510	29,235	22,275	589,985
7	51,510	28,172	23,338	566,647
8	51,510	27,057	24,453	542,194
9	51,510	25,890	25,620	516,574
10	51,510	24,666	26,844	489,731
11	51,510	23,385	28,125	461,605
12	51,510	22,042	29,468	432,137
13	51,510	20,635	30,875	401,262
14	51,510	19,160	32,350	368,912
15	51,510	17,616	33,894	335,017
16	51,510	15,997	35,513	299,504
17	51,510	14,301	37,209	262,296
18	51,510	12,525	38,985	223,310
19	51,510	10,663	40,847	182,463
20	51,510	8,713	42,797	139,666
21	51,510	6,669	44,841	94,825
22	51,510	4,528	46,982	47,843
23	50,127	2,285	47,843	-00,000

SCHEDULE 1 - PAGE 2 OF 2
(to Security Agreement)

"EXHIBIT II. TO AMENDMENT AGREEMENT NO. 1"

SCHEDULE 2
(TO PARTICIPATION AGREEMENT)

EQUIPMENT DELIVERED IN 1978

<u>NUMBER OF UNITS</u>	<u>ROAD NUMBERS</u>	<u>COST PER UNIT</u>	<u>TOTAL COST OF EQUIPMENT DELIVERED IN 1978</u>	<u>LEASE RATE</u>	<u>RENTAL PAYMENT</u>
12 Cars	BNFE 853 to 864, both inclusive	\$38,200.00	\$458,400.00	4.9447%	\$22,666.50

EQUIPMENT DELIVERED IN 1979

<u>NUMBER OF UNITS</u>	<u>ROAD NUMBERS</u>	<u>COST PER UNIT</u>	<u>TOTAL COST OF EQUIPMENT DELIVERED IN 1979</u>	<u>LEASE RATE</u>	<u>RENTAL PAYMENT</u>
88 Cars	BNFE 865 to 952, both inclusive	\$38,200.00	\$3,361,600.00	5.2738%	\$177,284.06

AMENDMENT AGREEMENT NO. 1

THIS AMENDMENT AGREEMENT NO. 1 dated as of May 1, 1979, between MERCANTILE TRUST COMPANY, N.A. (the "Lessor"), the STATE OF WISCONSIN INVESTMENT BOARD (the "Secured Party") and BURLINGTON NORTHERN INC. (the "Lessee").

W I T N E S S E T H :

WHEREAS, the Lessor and the Lessee have entered into an Equipment Lease dated as of August 1, 1978 (the "Lease") relating to the items of railroad equipment set forth in Schedule A to the Lease (the "Equipment"); and

WHEREAS, the Lessor, the Secured Party and the Lessee have entered into a Participation Agreement dated as of August 1, 1978 (the "Participation Agreement") and the Lessor and the Secured Party have entered into a Security Agreement dated as of August 1, 1978 (the "Security Agreement"), each relating to the Lease and the Equipment; and

WHEREAS, pursuant to Section 2.3 of the Lease the rentals thereunder are to be adjusted in the event the delivery and acceptance of the Equipment varies from the original schedule and in the event certain tax law changes are enacted; and

WHEREAS, variations in delivery have occurred and tax law changes have been enacted and the parties desire to enter into this Amendment Agreement to reflect the adjustments necessary in accordance with Section 2.3 of the Lease.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties hereto hereby agree as follows:

1. The Participation Agreement is hereby amended as follows:

(A) By restating RECITAL B as follows:

"Investment of Participants. On the applicable Closing Date, the Owner will advance to the Rebuilder an amount equal to the sum of (i) 32.86% of the Total Cost of the Equipment delivered in 1978 as set forth in Exhibit III hereto; and (ii) 29.07% of the Total Cost of the Equipment delivered in 1979 as set forth in Exhibit III hereto; with the balance of the Total Cost of the Equipment in each case financed by the issue and sale of the Notes of the Owner to the Note Purchaser, all subject to the limitations and on the terms and conditions hereinafter set forth."

(B) By restating SECTION 2.1 as follows:

"Advance by the Owner. Subject to the terms and conditions hereof and on the basis of the representations and warranties hereinafter set forth, on the Closing Date the Owner will advance an amount which, in the aggregate, shall equal the sum of:

- 1) 32.86% of the Total Cost of each Item of Equipment delivered in 1978; and
- 2) 29.07% of the Total Cost of each Item of Equipment delivered in 1979."

(C) By restating the FIRST SENTENCE of SUBPARAGRAPH (a) of SECTION 2.2 as follows:

"In order to finance a portion equal to 67.14% of the Total Cost of the Equipment delivered in 1978 and 70.93% of the Total Cost of the Equipment delivered in 1979, the Owner will authorize the issue and sale of its 9.55% Secured Notes (the "Notes") not exceeding \$2,692,985 in aggregate principal amount."

(D) By restating CLAUSE (ii) of PARAGRAPH (b) of SECTION 2.2 as follows:

"(ii) An amount equal to the sum of 67.14% of the Cost of the Items of Equipment delivered in 1978 and 70.93% of the Total Cost of the Items of Equipment delivered in 1979, for which settlement is made on the Closing Date with respect thereto."

(E) By adding as SCHEDULE 2 the Schedule attached hereto as EXHIBIT III.

2. The Equipment Lease is hereby amended as follows:

(A) By restating the SECOND SENTENCE of RECITAL B as follows:

"Under the Participation Agreement, the Note Purchaser commits to purchase 9.55% Secured Notes (the "Notes") of the Lessor in an amount equal to (i) 67.14% of the Total Cost (as defined therein) of each Item of Equipment delivered in 1978 and (ii) 70.93% of the Total Cost of each Item of Equipment delivered in 1979."

(B) By restating SUBPARAGRAPH (b) of SECTION 2.1 as follows:

"Fixed Rental. For each Item of Equipment delivered in 1978 for which settlement has been made on the Closing Date with respect thereto twenty-four consecutive semi-annual installments of fixed rental (the "Fixed Rental") payable in arrears, each in an amount equal to 4.9447% of the Total Cost thereof. For each Item of Equipment delivered in 1979 for which settlement has been made on the Closing Date, twenty-four consecutive semi-annual installments of fixed rental (the "Fixed Rental"), payable in arrears, each in an amount equal to 5.2738% of the Total Cost thereof.";

- (C) . By deleting SCHEDULE C TO THE LEASE, "SCHEDULE OF CASUALTY VALUE", and substituting in lieu thereof the Schedule attached hereto as Exhibit I.

3. The Security Agreement is hereby amended as follows:

- (A) By restating the LAST 9 LINES of SECTION 4.1(b) as follows:

"For purposes of this Section 4.1(b) the "Loss Value" in respect of any Item of Equipment delivered in 1978 or 1979 shall be an amount equal to the product of (A) a fraction, the numerator of which is an amount equal to the Purchase Price (as defined in the Participation Agreement) of such Item of Equipment for which settlement is then being made and the denominator of which is the aggregate Purchase Price of all Items of Equipment delivered in that year, then subject to the Lease (including the Purchase Price of such Item of Equipment for which settlement is then being made), times (B) the unpaid principal amount of the Notes for the Equipment delivered in that year, immediately prior to the prepayment provided for in this Section 4.1(b) (after giving effect to all payments of installments of principal made or to be made on the date of the prepayment provided for in this Section 4.1(b).";

- (B) By restating SECTION 4.2 as follows:

"Multiple Notes. If more than one Note is outstanding for Equipment delivered in 1978 or 1979 at the time any such application is made, such application shall be made on all outstanding Notes for equipment delivered in the same year ratably in accordance with the aggregate principal amount remaining unpaid for Equipment delivered in that year.";

- (C) By substituting for the AMORTIZATION SCHEDULE, SCHEDULE 1 thereto the Schedules attached hereto as Exhibit II.

4. By execution hereof, the Secured Party acknowledges and confirms its prior consent to the amendment of the Lease as contemplated hereby.

5. The Lessor will promptly cause this Amendment to be filed and recorded and deposited in like manner as the Participation Agreement, the Lease and the Security Agreement.

6. Except as amended hereby, the Participation Agreement, the Lease and the Security Agreement shall remain unaltered and in full force and effect in all other respects.

7. This Amendment may be executed in several counterparts, each of which so executed shall be deemed to be an original and in each case such counterparts shall constitute but one and the same instruments.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed by their respective officers thereunder duly authorized and the corporate seals to be hereto affixed as of the date and year first written above.

MERCANTILE TRUST COMPANY, N.A.

By: _____

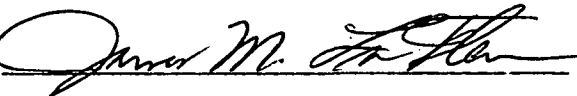
Authorized Officer

(CORPORATE SEAL)

ATTEST:

Authorized Officer

STATE OF WISCONSIN INVESTMENT BOARD

By:  _____

Authorized Officer

(CORPORATE SEAL)

ATTEST:

Authorized Officer

BURLINGTON NORTHERN INC.

By: _____

Authorized Officer

(CORPORATE SEAL)

ATTEST:

Authorized Officer

STATE OF MISSOURI
COUNTY OF ST. LOUIS

)
):ss:
)

On this _____ day of _____, 1979, before me personally appeared _____, to me personally known, who being by me duly sworn, says that he is the _____ of MERCANTILE TRUST COMPANY, N.A., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

NOTARY PUBLIC

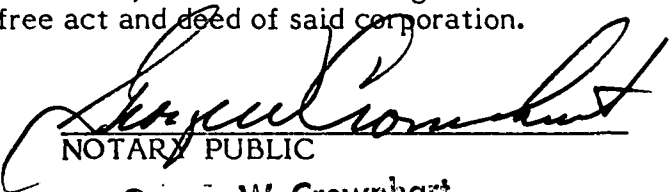
(NOTARIAL SEAL)

My Commission Expires: _____

STATE OF WISCONSIN
COUNTY OF DANE

)
):ss:
)

On this 27th day of October, 1979, before me personally appeared James M. LaFleur, to me personally known, who being by me duly sworn, says that he is the Executive Director of STATE OF WISCONSIN INVESTMENT BOARD, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



NOTARY PUBLIC

George W. Crownhart
Notary Public, State of Wisconsin
My Commission is Permanent

(NOTARIAL SEAL)

My Commission Expires: _____

STATE OF MINNESOTA

)
)ss:
)

COUNTY OF RAMSEY

On this _____ day of _____, 1979, before me personally appeared _____, to me personally known, who being by me duly sworn, says that he is the _____ of BURLINGTON NORTHERN INC., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

NOTARY PUBLIC

(NOTARIAL SEAL)

My Commission Expires: _____

SCHEDULE OF CASUALTY VALUE

The Casualty Value for an Item of Equipment payable on the Term Lease Commencement Date or any Fixed Rental payment date thereafter shall mean an amount equal to the percent of the Total Cost of such Item set forth opposite such date in the following schedule:

<u>Term Lease Commencement Date or Number of Fixed Rental Payment Date on which Casualty Value is Paid</u>	<u>1978 Deliveries Percentage of Total Cost Payable as Casualty Value</u>	<u>1979 Deliveries Percentage of Total Cost Payable as Casualty Value</u>
Term Lease Commencement Date	99.3613	100.2608
1	98.6717	99.9646
2	97.7524	99.6229
3	96.6481	98.6381
4	95.3407	97.1476
5	93.8590	95.6188
6	92.1853	93.9232
7	85.1831	87.0955
8	83.1615	85.0438
9	80.9795	82.8339
10	78.6266	80.4282
11	70.9572	72.8926
12	68.2873	70.1483
13	65.4682	67.2551
14	62.4964	64.1832
15	54.2203	55.9874
16	50.9633	52.5971
17	47.5707	49.0655
18	44.0467	45.3697
19	40.3948	41.5382
20	36.6236	37.5512
21	32.7332	33.4347
22	28.7365	29.1720
23	24.6370	24.7869
24	20.0000	20.0000

(Burlington Northern No. 78-4)

SCHEDULE C
(to Equipment Lease)

"EXHIBIT I TO AMENDMENT AGREEMENT NO. 1"

AMORTIZATION SCHEDULE
1978 DELIVERIES
(Payments Required Per \$671,400 Principal Amount
of 9.55% Secured Notes Issued by Debtor)

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SCHEDULE 1 - PAGE 1 OF 2

(to Security Agreement)

"EXHIBIT II TO AMENDMENT AGREEMENT NO. 1"

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AMORTIZATION SCHEDULE
1979 DELIVERIES
(Payments Required Per \$700,300 Principal Amount
of 9.55% Secured Notes Issued by Debtor)

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SCHEDULE 1 - PAGE 2 OF 2
(to Security Agreement)

"EXHIBIT II TO AMENDMENT AGREEMENT NO. 1"

SCHEDULE 2
(TO PARTICIPATION AGREEMENT)

EQUIPMENT DELIVERED IN 1978

<u>NUMBER OF UNITS</u>	<u>ROAD NUMBERS</u>	<u>COST PER UNIT</u>	<u>TOTAL COST OF EQUIPMENT DELIVERED IN 1978</u>	<u>LEASE RATE</u>	<u>RENTAL PAYMENT</u>
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EQUIPMENT DELIVERED IN 1979

<u>NUMBER OF UNITS</u>	<u>ROAD NUMBERS</u>	<u>COST PER UNIT</u>	<u>TOTAL COST OF EQUIPMENT DELIVERED IN 1979</u>	<u>LEASE RATE</u>	<u>RENTAL PAYMENT</u>
88 Cars	BNFE 865 to 952, both inclusive	\$38,200.00	\$3,361,600.00	5.2738%	\$177,284.06